

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FEDERAL HOUSING FINANCE
AGENCY, AS CONSERVATOR FOR
THE FEDERAL
NATIONAL MORTGAGE
ASSOCIATION
AND THE FEDERAL HOME LOAN
MORTGAGE CORPORATION,

Plaintiff,

-v-

UBS AMERICAS, INC., *et al.*

Defendants.

Case No. 11 CIV. 5201 (DLC)

**DECLARATION OF PENNY
SHANE IN SUPPORT OF
DEFENDANTS' COORDINATED
REPORT ON LOAN FILE
PRODUCTION**

Other Cases Brought By This Plaintiff:

11 Civ. 6188 (DLC)
11 Civ. 6189 (DLC)
11 Civ. 6190 (DLC)
11 Civ. 6192 (DLC)
11 Civ. 6193 (DLC)
11 Civ. 6195 (DLC)
11 Civ. 6196 (DLC)
11 Civ. 6198 (DLC)
11 Civ. 6200 (DLC)
11 Civ. 6201 (DLC)
11 Civ. 6202 (DLC)
11 Civ. 6203 (DLC)
11 Civ. 6739 (DLC)
11 Civ. 7010 (DLC)
11 Civ. 7048 (DLC)

DECLARATION OF PENNY SHANE

Penny Shane hereby declares under penalty of perjury as follows:

1. I am a member of the Bar of this Court, and a member of the law firm of Sullivan & Cromwell LLP, counsel to the JPMorgan Defendants in certain of the above-captioned actions. I submit this declaration, in all of the above-captioned actions (the "Actions"), to set out the factual basis for Defendants' Coordinated Report Regarding the Status of Loan File Production. Statements in this declaration and in the Report are based in part on information provided to me by counsel for other defendants in the Actions, or by others with a duty to report information truly and correctly. On that basis, I believe the information to be true and correct.

2. In these Actions, Defendants began producing Loan Files to Plaintiff Federal Housing Finance Agency on June 28, 2012, in response to a document request dated June 20, 2012. (A prior document request by Plaintiff had sought only a subset of Loan Files to be defined based on a hypothetical agreement or order regarding "sampling.")

3. To date, Defendants collectively have produced 432,247 Loan Files to FHFA, totaling at least 181 million pages.

4. To date, Defendants collectively have issued 480 subpoenas on nonparties, including trustees, servicers and originators that are believed to be in possession of Loan Files.

5. Plaintiff made its first production of Loan Files to Defendants on July 18, but exclusively for the UBS case.

6. During "meet and confer" sessions since June 2012, Defendants have repeatedly asked Plaintiff to join in the effort to subpoena nonparties

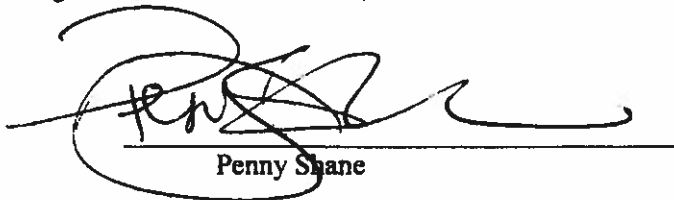
for Loan Files, to identify Loan Files Plaintiff already possesses or already has sought from nonparties, and to share some of the costs nonparties bear in responding to Loan File subpoenas. Plaintiff has declined or refused every one of these requests.

7. Plaintiff provided a list of the Loan Files it already possesses, and began to produce a substantial volume of Loan Files, only after the Court ordered Plaintiff to participate in that discovery during the July 31, 2012 conference. In total, FHFA has produced 44,227 Loan Files – less than half of the 106,000 Loan Files that it has linked to the Actions. Except by way of this partial production, Plaintiff still has not provided Defendants with “the loan file identification numbers (or ranges)” associated with certain Loan Files that Plaintiff “has requested from third parties in 2012, whether informally or by subpoena,” as required by the Court’s August 10, 2012 order.

8. Attached hereto as Exhibit A is a chart containing the number of Loan Files and Loan File pages produced by Defendants to-date as well as the estimated date of substantial completion of party Loan File production for the principal Defendants in each of the above-captioned actions.

9. Attached hereto as Exhibit B is a chart detailing, for loan files requested from third parties as of August 29, 2012, “the identity of the requesting party, the custodian to whom the request was directed, and the federal district court having jurisdiction over that custodian.”

Executed on August 29, 2012 in New York, New York.



Penny Shane